# REPORT

OF THE

# BOARD OF DIRECTORS

OF THE

# MICHIGAN CENTRAL

RAILROAD COMPANY,

# TO THE STOCKHOLDERS,

FOR THE

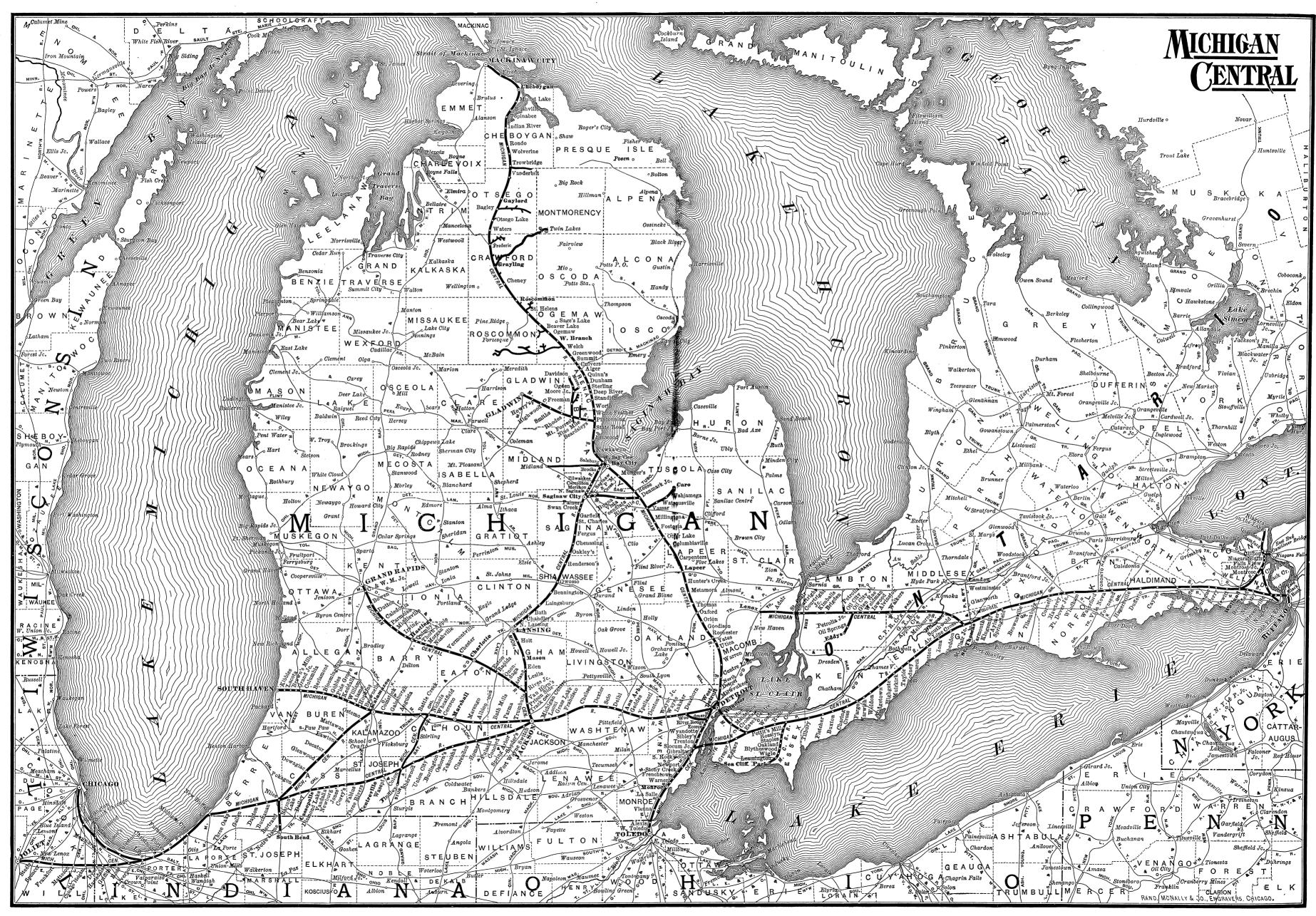
YEAR ENDING DECEMBER 31, 1897.



DETROIT:

PRINTED BY JOHN F. EBY.

1898.



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# BOARD OF DIRECTORS

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# MICHIGAN CENTRAL

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YEAR ENDING DECEMBER 31, 1897.

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# ORGANIZATION.

DECEMBER 31ST, 1897.

# DIRECTORS.

CORNELIUS VANDERBILT,

NEW YORK CITY.

FREDERICK W. VANDERBILT,
NEW YORK CITY.

EDWIN D. WORCESTER,

NEW YORK CITY.

CHAUNCEY M. DEPEW,

NEW YORK CITY.

WM. K. VANDERBILT,

NEW YORK CITY.

HENRY B. LEDYARD,

DETROIT, MICH.

SAMUEL F. BARGER,

NEW YORK CITY.

ASHLEY POND,

DETROIT, MICH.

FREDERICK S. WINSTON, CHICAGO, ILL.

#### OFFICERS.

CHAIRMAN,

CORNELIUS VANDERBILT.

VICE-PRESIDENT AND SECRETARY, EDWIN D. WORCESTER.

PRESIDENT AND GENERAL MANAGER, HENRY B. LEDYARD.

TREASURER,

DANIEL A. WATERMAN.

AUDITOR,
A. JUDSON BURT.

# GENERAL OFFICES.

NEW YORK CITY, GRAND CENTRAL STATION.

DETROIT, MICH., FOOT OF THIRD STREET.

CHICAGO, ILL., Monadnock Building.

#### ANNUAL MEETING

THURSDAY FOLLOWING THE FIRST WEDNESDAY IN MAY.

Stock Transferred, Grand Central Station, New York.

Coupons Paid by Union Trust Company, New York.

# REPORT.

New York, April 1, 1898.

To the Stockholders of the Michigan Central Railroad Company:

The Board of Directors submits herewith the fifty-second annual report, being for the year ending December 31, 1897.

#### CAPITAL STOCK.

The Capital Stock remains unchanged; it is \$18,738,000.

#### FUNDED DEBT.

The funded debt has been increased \$650,000 by the sale of 650 1,000-dollar 4 per cent Michigan Central Bonds, secured by a mortgage on the property of the Terminal Railroad Company, Chicago, date of maturity July 1, 1941.

#### ROAD OPERATED.

	MI	LES.
	Main Track.	Second Track.
Main Line.		
Michigan Central System	1,200.29	156.55
Canada Southern System	457.30	97.56
Total	1,657.59	254.11

The table of tracks herewith shows total miles of road to be 1,643.59, which, plus 14 miles of trackage right on Illinois Central line from Kensington to Chicago, equals the 1,657.59, as stated above. In addition to the 1,643.59 miles of main track and 254.11 miles of second track included in the joint system, there are 925.43 miles of side track, aggregating a track mileage of 2,823.13 miles, of which 2,632.81 miles are laid with steel and 190.32 miles with iron rails.

#### CONSTRUCTION.

This account has been increased \$749,021.79 by charging thereto all amounts expended in acquiring terminal facilities at Chicago and East Chicago, reference to which was made in last report.

The funds necessary to meet this expenditure were provided by the sale of the \$650,000 Michigan Central Terminal Railroad First Mortgage Bonds, previously mentioned, the sale of \$75,000 of the same class of bonds on January 1, 1898, and \$24,000 advanced from current funds.

#### EARNINGS.

The earnings are as follows:

	1897.	1896.
From freight	\$9,450,556 59	\$9,412,461 76
" passenger	3,358,158 99	3,545,656 40
" mail	429,950 64	398,240 85
" express	405,735 12	409,628 38
" miscellaneous	52,837 97	55,627 05
Total	\$13,697,239 31	\$13,821,614 44

showing a decrease of \$124,375.13.

The freight traffic shows an increase in tons moved one mile of 53,354,546, and an increase in earnings of \$38,000. The rate per ton per mile shows a decrease in cents from 0.636 to 0.616, or 0.020.

The passenger traffic shows a decrease of 1,911,805 in passengers moved one mile, and a decrease of \$187,500 in earnings. The rate per passenger per mile shows a decrease in cents from 2.268 to 2.175, or 0.093.

#### EXPENSES.

The gross operating expenses are as follows:

	1897.	1896.
Expenses	\$9,919,193 61 330,316 71	\$10,065,896 91 326,452 99
Expenses and taxes	\$10,249,510 32	\$10,392,349 90

showing a decrease of \$142,839.58.

The cost of all betterments and additions to the property, except the item shown under the head of construction, is included in this account.

# OPERATING RESULTS.

The result of the year's operation is shown by the following statement:

statement:	
Gross earnings from traffic.	
Operating expenses and taxes	10,249,510 32
Net earnings	\$3,447,728 99
Interest and rentals	2,415,023 59
Residue	\$1,032,705 40
net income, as per agreement	282,402 16
Net revenue from traffic	\$750,303 24
Income from investments	44,619 50
Total net revenue (per share, \$4.24)	\$794,922 74
5/4/100 00	\$749,520 00
Balance	\$45,402 74
_	

C. VANDERBILT, Chairman.

H. B. LEDYARD,

President.

# EARNINGS AND EXPENSES.

1896.	EARNINGS.	1897.	
\$9,412,461 76	Freight	\$9,450,556	5
3,545,656 40	Passenger	3,358,158	ç
398,240 85	Mail	429,950	6
409,628 38	Express	405,735	1
55,627 05	Miscellaneous	52,837	9
\$13,821,614 44	Total	\$13,697,239	3
	EXPENSES.		
\$1,933,651 07	Maintenance of way and structures	\$2,008,318	4
1,542,384 55	Maintenance of equipment	1,440,946	3
6,281,472 73	Conducting transportation	6,151,670	c
308,388 56	General expenses	318,258	7
\$10,065,896 91	Total	\$9,919,193	6
326,452 99	Taxes	330,316	7
\$10,392,349 90	Total, including taxes	\$10,249,510	3
\$3,429,264 54	NET EARNINGS.	\$3,447,728	ç
	PER CENT. OF EXPENSES TO EARNINGS.		
75.19	Including taxes	74.83	
72.83	Excluding taxes	72.42	

# DETAIL OF OPERATING EXPENSES.

1,176   32   Ballast	1896.		1897	Increase.	Decrease.
2,438 36 Stationery and printing.		Maintenance of Way and Structures.			
2,438 36 Stationery and printing.	\$70.054.27	Superintendents and assistants	\$71.074 70	\$120 52	
92,688 85 Renewal of rails. 185,529 29 92,840 44 262,629 30 10,176 32 Ballast. 319,096 45 55,674 06 310,176 32 Ballast. 15,509 20 10,176 32 Ballast. 15,509 20 11,176 32 Ballast. 15,509 20 11,177 32 Ballast. 15,509 20 11,176 32 Ballast. 15,509 20 11	2 248 36			104 27	
Section   Sect	02.688.85	Renewal of rails	185,520 20	92,840 44	
10,179   32   Ballast   1,509   20   18,509   51   18,509   18,5	262,622 30	Renewal of ties	319,296 45	56,674 06	
9.14,737 42 Repairs of roadway. 136,659 43 Repairs of bridges and culverts. 145,655 44 Repairs of bridges and culverts. 145,659 44 Repairs of bridges and culverts. 145,659 44 Repairs of bridges and culverts. 150,659 44 Repairs of bridges and culverts. 150,667 44 Repairs of bridges and culverts. 150,667 45 Repairs of road crossings and signs. 150,667 45 Repairs of broad crossings and signs. 150,667 46 44,059 56 2,000 16	10.176 32	Ballast	1,500 20		\$8,667 12
43,002 of   Repairs of fences and cattle guards.   34,020 73   13,082   165,572 41   Repairs of road crossings and signs   97,157 80   2,201 0   105,592 41   Repairs of buildings and fixtures.   15,500 74   40,050 6   15,583 64   Repairs of docks   4,965 93   868 75   15,132 84   1,964 52   1,716 63   1,7	014 727 42	Repairs of roadway	033,327 03	18,500 51	
43,002 of   Repairs of fences and cattle guards.   34,020 73   13,082   165,572 41   Repairs of road crossings and signs   97,157 80   2,201 0   105,592 41   Repairs of buildings and fixtures.   15,500 74   40,050 6   15,583 64   Repairs of docks   4,965 93   868 75   15,132 84   1,964 52   1,716 63   1,7	1 E 8 6 E 6 42	Repairs of bridges and culverts	145.246 24		13.410 08
99,458 87   Repairs of road crossings and signs   97,157 80		Repairs of fences and cattle guards	24 020 72		13.082.18
16,590 24 Repairs of machinery and tools	00.468.87	Renairs of road crossings and signs	07 157 80		2 201 07
16,590 24 Repairs of machinery and tools. 13,147 46 8867 7 19,128 81 Repairs of docks. 4,985 93 8867 19,128 81 Repairs of telegraph 17,1412 13 7,166 868 7 19,128 81 Repairs of telegraph 17,1412 13 7,166 97 8 13,255 89 Removing snow, ice and weeds 40,525 41 1,964 52 7,161 15 8 11 10 11 11 10 15 8 11 10 15 8 11 10 15 8 12 10 10 15 1 10 15 8 11 10 15 8 12 10 10 15 10 10 10 10 10 10 10 10 10 10 10 10 10	165 502 41	Repairs of buildings and fixtures	115 606 74		40.065.67
5,854, 64         Repairs of docks.         4,985, 93         886         71,712 13         1,716 0         71,712 13         1,716 0         78         47,750 80         1,128 04         97 8         84,750 80         1,128 04         97 8         98         11,121 11         1,128 04         97 8         98         11,121 11         1,121 11	105,5/2 41	Repairs of machinery and tools			2.442.78
47,50 89	10,390 24	Repairs of docks			
11,104   11   10,105   25   14,104   25   1,014   25	5,054 04	Panaire of talagraph	4,905 93		T 216 68
47,50 89	19,120 01	Oil tallow and waste	7,412 13		07.80
Miscellaneous	1,325 93	Pomorring anour ice and woods	1,220 04		97 09
Maintenance of Equipment.   Superintendents and assistants.   65,073 56   2,107 46   2,800 22   2484,083 81	47,500 09	Thomas and weeds	49,525 41	1,904 52	
Maintenance of Equipment.	11,104 11	Missellessesses			
63,866 to 2,800 22   Stationery and printing.   2,936 48   136 26   136,845 28   136,939 28   Repairs of locomotives.   157,416 36   15,522 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   14,199 58   15,922 9   15,922	6,868 23	Miscellaneous	7,304 90	430 73	
2,800 22   Stationery and printing   2,939 48   130 26   43,846 28   208,939 28   Repairs of locomotives   157,416 36   51,522 9   74,520 27   1,538 08   72,823   72,823   74,724 2   74,93 2   74,		Maintenance of Equipment.		1	
### 184,648 ### 185 ##	63,866 10	Superintendents and assistants	65,973 56	2,107 46	
### 184,648 ### 185 ##	2,800 22	Stationery and printing	2,930 48	136 26	- 0 6
208, 393 28		Repairs of locomotives	440,237 01		43,840 20
872 88   Repairs of working cars   2,460 96   1,588 08   Repairs of ferry boats   25,112 85   2,710 84   26,013 71   10,825 04   Fuel and light for shops   11,259 17   434 13   13   13   13   14   14   14	208,939 28	Repairs of passenger cars			
149,442   18	688,719 82	Repairs of freight cars	674,520 27		14,199 55
1,100	872 88	Repairs of working cars	2,460 96	1,588 08	
1,100	22,423 01	Repairs of ferry boats	25,142 85	2,719 84	
1,100	26,913 71	Denoire of chan machinery and tools	28,882 36	1,968 65	
Conducting Transportation.   Conducting Transportation.   Superintendents and assistants   149,910 92 468 74   9,111 2   87,118 02   Station ery and printing   66,006 77   9,111 2   82,045   84,077 63   77,125 41   226,458 43   4,777 63   7,155 16   232 72   1,223 7   1,223	10,825 04	Fuel and light for shops	11,259 17	434 I3	
Conducting Transportation.	5,556 6r	Oil, tallow and waste	6,471 08	914 47	
Conducting Transportation.	27,216 11	Watchmen and laborers	25,467 49		1,748 62
Conducting Transportation.		Insurance			
149,442 18	167 96	Miscellaneous	178 11	10 15	
75,118 oz   Stationery and printing   66,006 77   77,125 44   Station service   Station service   Station service   Station supplies   77,358 16   232 72   6,545 14   77,358 16   232 72   6,545 14   77,358 16   232 72   6,545 14   77,358 16   232 72   77,358 16   27,052 13   77,358 16   77,358 17		Conducting Transportation.			
226,458 43   393,522 38   Locomotive service	149,442 18		149,910 92	468 74	
226,458 43   Telegraph service and supplies.   219,073 30   943,498 68   1,023 79   1,	75,118 02	Stationery and printing	66,006 77		9,111 25
226,458 43       Telegraph service and supplies.       219,073 30       3 6,545 x         933,522 38       Locomotive service.       942,498 68       1,023 7         4,777 63       75,391 25       40,015 67       40,015 67         690,566 72       Water for locomotives.       48,403 27       522 3         63,380 4       Train service.       600,303 94       262 7         71 an supplies.       68,675 to 5,294 16       8,000 76         127,359 31       Cleaning and inspecting cars.       128,709 66       1,440 32         05,793 31       Oswitchmen, flagmen and watchmen.       456,060 92       8,000 76         127,359 34       Cleaning and inspecting cars.       128,709 66       1,440 32         Niagara river tolls       74,178 49       10,633 28       1,119 8         13,255 38       Clearing wrecks.       2,075 51       1,149 8         20,262 39       Clearing wrecks.       2,075 51       1,149 8         21,8795 20       Oil, tallow and waste.       61,260 90       2,038 8         22,062 39       Loss and damage, freight and baggage       30,265 15       974         24,87 39       Loss and damage and advertising       336,566 87 7       8,545         1,848 39       Injuries to persons       51,	837,791 55	Station service	825,220 40		12,571 15
226,458 43   Telegraph service and supplies.   219,913 30   91,534 22   40,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   47,719 63   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   48,493 27   522 3   58,000 76   58,0	77,125 44	Station supplies		232 72	
690,566 72         1 Train service         690,333 94         202 7           63,380 94         Train supplies         68,675 10         5,294 16           448,957 16         Switchmen, flagmen and watchmen.         456,666 92         8,800 76           Cleaning and inspecting cars         128,790 66         1,440 32           65,793 31         Detroit river crossing         66,540 59         747 28           Niagara river tolls         74,178 49         10,633 28           1,195 22         Clearing wrecks         2,075 51         1,149 68           31,234 50         Oil, tallow and waste         61,260 90         2,038 69           422,623 39         Car mileage         347,010 74         75,672 69           31,234 36         Loss and damage, freight and baggage         6,268 77         75,672 69           14,813 89         Damage to property         6,268 77         8,545           19,044 99         Injuries to persons         51,995 20         18,848 69           320,002 92         496,645 29         Outside agencies and advertising         336,566 88 7,563 76         7,563 76           4,500 32         Track rentals and terminals         446,890 32         497,554 6           4,500 39         Stationery and printing	226,458 43	Telegraph service and supplies	219,913 30		6,545 13
690,566 72         1 Train service         690,333 94         202 7           63,380 94         Train supplies         68,675 10         5,294 16           448,957 16         Switchmen, flagmen and watchmen.         456,666 92         8,800 76           Cleaning and inspecting cars         128,790 66         1,440 32           65,793 31         Detroit river crossing         66,540 59         747 28           Niagara river tolls         74,178 49         10,633 28           1,195 22         Clearing wrecks         2,075 51         1,149 68           31,234 50         Oil, tallow and waste         61,260 90         2,038 69           422,623 39         Car mileage         347,010 74         75,672 69           31,234 36         Loss and damage, freight and baggage         6,268 77         75,672 69           14,813 89         Damage to property         6,268 77         8,545           19,044 99         Injuries to persons         51,995 20         18,848 69           320,002 92         496,645 29         Outside agencies and advertising         336,566 88 7,563 76         7,563 76           4,500 32         Track rentals and terminals         446,890 32         497,554 6           4,500 39         Stationery and printing	943,522 38	Locomotive service	942,498 68		1,023 70
690,566 72         1 Train service         690,33 94         202 7           63,380 94         Train supplies         58,675 10         5,294 16           448,937 16         Switchmen, flagmen and watchmen         456,666 92         8,600 76           127,359 31         Cleaning and inspecting cars         128,790 66         1,440 32           65,793 31         Detroit river crossing         66,540 59         747 28           1,795 22         Clearing wrecks         2,075 51         1,633 28           1,795 22         Custom house         1,4765 78         3,185           63,245 5         Oil, tallow and waste         61,260 90         2,038 6           63,245 5         Oil, tallow and waste         61,260 90         2,038 6           422,623 39         Car mileage         347,010 74         75,612 6           31,234 8         Damage to property         6,268 77         75,612 6           14,813 89         Damage to property         6,268 77         8,545           101, uries to persons         51,995 20         18,848 6           320,002 92         Outside agencies and advertising         336,566 88 7,563 76         7,563 76           4,341 99         Mackinaw Crossing         8,243 16         1,942 97         3,449 9	4,717 63	Locomotive supplies	5,125 05	407 .0	
690,566 72         1 Train service         690,33 94         202 7           63,380 94         Train supplies         58,675 10         5,294 16           448,937 16         Switchmen, flagmen and watchmen         456,666 92         8,600 76           127,359 31         Cleaning and inspecting cars         128,790 66         1,440 32           65,793 31         Detroit river crossing         66,540 59         747 28           1,795 22         Clearing wrecks         2,075 51         1,633 28           1,795 22         Custom house         1,4765 78         3,185           63,245 5         Oil, tallow and waste         61,260 90         2,038 6           63,245 5         Oil, tallow and waste         61,260 90         2,038 6           422,623 39         Car mileage         347,010 74         75,612 6           31,234 8         Damage to property         6,268 77         75,612 6           14,813 89         Damage to property         6,268 77         8,545           101, uries to persons         51,995 20         18,848 6           320,002 92         Outside agencies and advertising         336,566 88 7,563 76         7,563 76           4,341 99         Mackinaw Crossing         8,243 16         1,942 97         3,449 9	Q75,3QI 25	Fuel for locomotives	1,002,443 38	27.052 13	
690,566 72         1 Train service         690,33 94         202 7           63,380 94         Train supplies         58,675 10         5,294 16           448,937 16         Switchmen, flagmen and watchmen         456,666 92         8,600 76           127,359 31         Cleaning and inspecting cars         128,790 66         1,440 32           65,793 31         Detroit river crossing         66,540 59         747 28           1,795 22         Clearing wrecks         2,075 51         1,633 28           1,795 22         Custom house         1,4765 78         3,185           63,245 5         Oil, tallow and waste         61,260 90         2,038 6           63,245 5         Oil, tallow and waste         61,260 90         2,038 6           422,623 39         Car mileage         347,010 74         75,612 6           31,234 8         Damage to property         6,268 77         75,612 6           14,813 89         Damage to property         6,268 77         8,545           101, uries to persons         51,995 20         18,848 6           320,002 92         Outside agencies and advertising         336,566 88 7,563 76         7,563 76           4,341 99         Mackinaw Crossing         8,243 16         1,942 97         3,449 9	40.015 61	Water for locomotives	48,493 27		522 34
65,380 94 448,057 16 127,359 34 Cleaning and inspecting cars. 128,799 66 127,359 34 Cleaning and inspecting cars. 128,799 66 128,799 66 124,40 32 128,799 66 128,799 66 128,799 66 128,799 66 128,799 66 128,799 66 128,799 66 128,799 67 128,799 67 128,799 67 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 76 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 68 128,799 78 129,798 18 101	600,566 72	Train service	600,303 04		262 7
448,957 16   Cleaning and inspecting cars.   450,900 92   128,799 66   1,440 32   128,799 66   1,440 32   128,799 66   1,440 32   128,799 66   1,440 32   128,799 66   1,440 32   128,799 66   1,440 32   128,799 66   1,440 32   128,799 66   1,440 32   1,400 32   1,4	62.380.04	Train supplies	68,675 10	7 001 76	
127,359 34   Cleaning and inspecting cars.   128,799 60   1,440 32   65,545 59   747 28   66,545 59   747 28   10,633 28   10,633 28   17,951 22   12,075 51   1,140 82   17,951 22   12,075 51   1,140 82   12,075 57   1,140 82	448.057.16	Switchmen, flagmen and watchmen	456,066 02		
05,793 31 Niagara river tolls	127 250 24	Cleaning and inspecting cars	128,700,66		
Custom house		Detroit river crossing	66 510 50	747 28	
Custom house	62.545.01	Niagara river tolls	74 178 40	747 20	
Custom house	03,545 21	Clearing pyreoke	74,170 49	10,033 20	7.740.9
69;245 50         Oil, tallow and waste.         61,266 50         2,038 6           422,623 30         Car mileage.         347,010 74         75,612 6           Car mileage.         347,010 74         75,612 6           428,633 36         Loss and damage, freight and baggage         30,260 15         974           Damage to property.         6,268 77         8,543           Injuries to persons.         51,995 20         18,848           046,645 29         Outside agencies and advertising.         336,566 68         7,563 76           Track rentals and terminals.         446,890 32         49,754           Mackinaw Crossing.         8,243 16         1,942 97           27,401 24         Miscellaneous.         23,952 20         3,449 97           General Expenses.           General office salaries.         166,624 15         2,315           General office expenses         5,006 57         435           53,442 90         5         5         5           6,370 95         20 10         5         5         5           168,940 02         General office expenses         5,006 57         435           5,441 99         5         5         5           6,370 95	3,225 30	Custom house	2,0/5 51		1,149 0
422,623 39   Car mileage   347,010 74   75,612 62	17,951 22	Oil tollow and weate	14,705 70		3,105 4
14,813 89, 70,844 09     Damage to property     6,268 77     8,5445       320,002 02     Outside agencies and advertising     336,566 68     7,563 76       496,645 29     Track rentals and terminals     446,890 32     49,754       Track rentals and terminals     8,243 16     1,942 97       Mackinaw Crossing     3,305 20     3,449 9       General Expenses     6,300 57     3,449 9       168,940 02     General office salaries     166,624 15     2,315       5,441 99     General office expenses     5,005 57     435       6,370 95     Stationery and printing     7,486 88     1,115 93       Fuel and light     170 10     39       53,422 01     Legal expenses     60,334 90     6,911 99       2,000 00     326,452 90     Taxes     330,316 71     3,853 72       72,003 59     Miscellaneous     76,219 51     4,215 92	03,245 59	Con mileogo			
14,813 89, 70,844 09     Damage to property     6,268 77     8,5445       320,002 02     Outside agencies and advertising     336,566 68     7,563 76       496,645 29     Track rentals and terminals     446,890 32     49,754       Track rentals and terminals     8,243 16     1,942 97       Mackinaw Crossing     3,305 20     3,449 9       General Expenses     6,300 57     3,449 9       168,940 02     General office salaries     166,624 15     2,315       5,441 99     General office expenses     5,005 57     435       6,370 95     Stationery and printing     7,486 88     1,115 93       Fuel and light     170 10     39       53,422 01     Legal expenses     60,334 90     6,911 99       2,000 00     326,452 90     Taxes     330,316 71     3,853 72       72,003 59     Miscellaneous     76,219 51     4,215 92	422,023 39	Table and demons funished and become			
70,844 09 320,002 92 496,645 29 6,300 19 Mackinaw Crossing	31,234 30	Loss and damage, freight and baggage	30,200 15		974 2
320,002 92   496,645 29   Track rentals and terminals	14,813 89	Damage to property	0,208 77		0,545 1
49,645 29 6,300 19 Mackinaw Crossing	70,844 09	Injuries to persons	51,995 20		18,848 8
6,300 19 27,401 24  Mackinaw Crossing.  General Expenses.  168,940 02 5,441 99 6,370 95 209 10 53,422 91 2,000 00 326,452 90 72,003 59 Miscellaneous  Mackinaw Crossing.  General Expenses.  166,624 15 5,006 57 435 5tationery and printing 7,486 88 1,115 93 170 10 39 2,100 00 326,452 91 74,86 89 1,115 93 1,115	329,002 92	Outside agencies and advertising	336,566 68	7,563 76	
27,401 24 Miscellaneous 23,952 20 3,449 0  General office salaries 166,624 15 2,315 General office expenses 5,065 57 435 Stationery and printing 7,486 88 1,115 93 209 10 53,422 01 1 Legal expenses 660,334 90 6,911 90 2,000 00 326,452 90 Taxes 330,316 71 3,863 72 72,003 50 Miscellaneous 76,219 51 4,215 92		Track rentals and terminals	446,890 32		49,754 9
27,401 24 Miscellaneous 23,952 20 3,449 0  General Expenses.  168,940 02 General office salaries 166,624 15 2,315 6370 95 Stationery and printing 7,486 88 1,115 93 53,422 00 10 53,422 00 10 10 Legal expenses 660,334 90 6,911 90 2,2000 00 12,2000 00 Rents 2,416 67 416 67 16 67 17 Axes 330,316 71 3,863 72 72,2003 50 Miscellaneous 76,219 51 4,215 92		Mackinaw Crossing		1,942 97	
168,940 02   General office salaries   166,624 15   2,315   General office expenses   5,006 57   435   5,370 95   5tationery and printing   7,486 88	27,401 24	Miscellaneous	23,952 20		3,449 0
Section of the expenses   Section of the e		·-			
209 10 Fuel and light 170 10 39 53,422 91 Legal expenses 60,334 90 6,911 99 2,000 00 326,452 99 Taxes 21,416 67 4,216 67 72,003 59 Miscellaneous 76,219 51 4,215 92	168,940 02	General office expenses			
209 10 Fuel and light 170 10 39 53,422 91 Legal expenses 60,334 90 6,911 99 2,000 00 326,452 99 Taxes 21,416 67 4,216 67 72,003 59 Miscellaneous 76,219 51 4,215 92		Stationery and printing	5,000 57		435 4
53,422 91 Legal expenses 60,334 90 6,911 99 22,000 00 Rents 2,416 67 416 67 416 67 72,003 59 Miscellaneous 76,219 51 4,215 92		Prol and light	7,400 88	1,115 93	1
326,452 99 Taxes 330,316 71 3,863 72 72,003 59 Miscellaneous 76,219 51 4,215 92		Togal appares	170 10		39 4
326,452 99 Taxes 330,316 71 3,863 72 72,003 59 Miscellaneous 76,219 51 4,215 92	53,422 91	Legal expenses	00,334 90	0,911 99	
326,452 99 Taxes 330,316 71 3,863 72 72,003 59 Miscellaneous 76,219 51 4,215 92	2,000 00	Kents	2,416 67	1 416 67	
		Taxes	330,316 71	3,863 72	
Total	72,003 59	Miscellaneous	76,219 51	4,215 92	
10,302,340 Q0 [ 10tdl 5142.530					

1897.		1897.		
Dec. 31.	310,249,510 32	Dec. 31.	Balance from 1896	\$2,572,297 96
			Freight Earnings	
	— Canada Southern 984,018 39		Passenger Barnings         3,358,158 99           Mail Earnings         429,950 64	
	Rental Leased Lines 184,310 00		Express Earnings 405,735 12	
	2,415,023 59		Miscellaneous Earnings 52,837 97	
	Canada Southern R'y—Division of Net			13,697,239 31
	Income as per Agreement 282,402 16 Dividends:		Income from Investments	44,619 50
	August 1st, 1897, 2% 374,760 00			
	February 1st, 1898, 2% 374,760 00			
	749,520 00			
	Balance			
	\$16,314,156 77			\$16,314,156 77

D. A. WATERMAN, Treasurer.

# CONDENSED BALANCE SHEET.

Construction Accounts:		Capital Stock	00 000,818,738,000 00
Main Line       \$31,116,257 09         Leased Lines       7,445,333 42         Proprietary Lines       4,677,560 91	\$43,239,151 42	Bond Accounts:         \$\$,∞∞,∞∞           Consolidated 7\$         \$\$,∞∞,∞∞           Consolidated 5\$         \$\$,∞∞,∞∞           Michigan Air Line 4\$         \$\$,6∞,∞∞           Grand River Valley 6\$         \$\$,6∞,∞∞	
InvestmentsFuel and Supplies	670,786 25 1,393,219 88	Detroit & Bay City 5s	19,026,000 00
Accounts Receivable	866,380 24	Accounts Payable	1,826,717 76
Cash Assets:       408,985 52         Uncollected earnings	1,303,096 65	Accrued Interest:  Of 1897, payable in 1898.  Dividends Payable February 1st, 1898.  Income Account:  To January 1st, 1879.  From January 1st, 1879.  2,617,700 70	280,383 67 374,760 00
			7,226,773 or
	\$47,472,634 44		\$47,472,634 44
December 31, 1897.		D. A. WATERMAN,	N, Treasurer.

# FUNDED DEBT, INTEREST, RENTS, ETC.

		F	UNDE	D DEB	r.
DESCRIPTION.		ATE SSUE.		E OF JRITY.	AMOUNT.
THIS COMPANY'S BONDS.					
Consolidated First Mortgage	May	1, 1872	May	1, 1902	\$8,000,000 00
Consolidated First Mortgage (five per cents)	Nov.	1, 1882	May	1, 1902	2,000,000 00
Grand River Valley First Mortgage	Sept.	1, 1879	Sept.	1, 1909	500,000 00
Grand River Valley First Mortgage	Mar.	1, 1886	Sept.	1, 1909	1,000,000 00
Detroit & Bay City First Mortgage	Mar.	1, 1881	Mar.	1, 1931	3,576,000 00
Kalamazoo & South Haven First Mortgage	Nov.	1, 1889	Nov.	1, 1939	700,000 00
Michigan Air Line First Mortgage	Jan.	1, 1890	Jan.	1, 1940	2,600,000 00
Terminal Railroad First Mortgage	July	1, 1896	July	1, 1941	725,000 00
Total					\$19,101,000 00
LEASED LINE BONDS.					
Bay City & Battle Creek First Mortgage	Dec.	1, 1889	Dec.	1, 1989	\$250,000 00
Battle Creek & Sturgis First Mortgage	Dec.	1, 1889	Dec.	1, 1989	421,000 0
Jackson, Lansing & Saginaw Extended Consols.	Sept.	1, 1891	Sept.	1, 1901	2,054,000 0
Jackson, Lansing & Saginaw Rental					
Jackson, Lansing & Saginaw Expenses					
Grand River Valley Rental		. <b></b>			
Joliet & Northern Indiana Rental					
Total					\$2,725,000 0
GUARANTEED BONDS.					
Detroit & Bay City	May	1, 1872	May	1, 1902	\$274,000 0
Detroit & Bay City (Bridge)	May	1, 1873	May	1, 1903	150,000 0
Total					\$424,000 0
Total Michigan Central					\$22,250,000 0
CANADA SOUTHERN BONDS.					
First Mortgage	Jan.	1, 1878	Jan.	1, 1908	\$14,000,000 0
Second Mortgage	Feb.	15, 1883	Mar.	1, 1913	6,000,000 0
Leamington & St. Clair	Oct.	1, 1895	Oct.	1, 1945	130,000 0
Total Canada Southern	1				\$20,130,000 0
GRAND TOTAL			ļ		\$42,380,000 0

# FUNDED DEBT, INTEREST, RENTS, ETC.

#### INTEREST AND RENTS PAYABLE.

			1						
RATE	AMOUNT.	Jan. 1st.	Mar. 1st.	May 1st.	June 1st.	July 1st.	Sept. 1st	Nov. 1st.	Dec. 1st.
7 %	\$560,000 00			280,000 00				280,000 00	
5 %	100,000 00			50,000 00				50,0∞ ∞	
6 %	30,000 00		15,000 00				15,000 00		
6 %	60,000 00		30,000 00				30,000 ∞		
5 %	178,800 00		57,075 00		32,325 00		57,075 ∞		32,325 00
5 %	35,000 00			17,500 00				17,500 00	
4 %	104,000 00	52,000 00				52,000 00			
4 %	29,000 00	14,500 00				14,500 00			
	\$1,096,800 00								
ا بر									2 #50 0-
3 %	\$7,500 00								3,750 00
3 %	12,630 ∞				6,315 00		57.250.00		6,315 00
5 %	102,700 00		51,350 00				51,350 00		
	70,000 00		35,000 00				35,000 00		
	750 00		375 ∞				375 00		
	24,560 00	12,280 00 Jan. 10th.				12,280 ∞ July10th.			
	89,000 00	44,500 00				44,500 00			
•••••	\$307,140 00								
8 %	\$21,920 00			10,960 00				10,960 ∞	
8 %	12,000 00			6,000 00				6,000 00	
	\$33,920 00								
••••	\$1,437,860 00	123,280 00	188,800 00	364,460 ∞	42,390 00	123,280 00	188,800 00	364,460 00	42,390 00
5 %	\$696,250 00	348,125 00				348,125 00			
5 %	282,500 00		141,250 00				141,250 00		
4 %	5,200 00		Apr. 1st. 2,600 00				Oct. 1st 2,600 00		
	\$983,950 00	348,125 00	143,850 ∞			348,125 00	143,850 00		
	\$2,421,810 00	471,405 00	332,650 00	364,460 00	42,390 00	471,405 00	332,650 00	364,460 00	42,390 00

D. A. WATERMAN,

Treasurer.

# FREIGHT STATISTICS.

		1897.	97.			18	1896.	
	Tons moved.	Tons moved	Rate per ton per mile.	Earnings.	Tons moved.	Tons moved one mile.	Rate per ton per mile.	Earnings.
			Cents.				Cents.	
THROUGH:								
Eastward	1,115,915	479,715,480	0.468	\$2,243,014 94	890'166	426,541,245	0.518	\$2,210,248 24
Westward	385,857	177,555,960	0.460	817,133 68	453,865	208,919,930	0.451	943,210 21
Total	1,501,772	657,271,440	0.466	\$3,060,148 62	1,444,933	635,461,175	0.496	\$3,153,458 45
LOCAL	6,125,404	876,334,627	0.729	6,390,407 97	5,831,337	844,790,346	0.741	6,259,003 31
TOTAL	7,627,176	7,627,176 1,533,606,067	0.616	\$9,450,556 59	7,276,270	7,276,270 1,480,251,521	0.636	\$9,412,461 76
Increase	350,906	53,354,546		38,094 83				
Decrease			0.020		:		:	

# PASSENGER STATISTICS.

		18	1897.			1896.	96.	
	Passengers	Passengers	Rate per passenger per mile.	Earnings.	Passengers	Passengers moved	Rate per passenger per mile.	Earnings.
		one mile.	Cents.			one mile.	Cents.	
THROUGH:								
Eastward	34,243	17,451,920	1.934	\$ 337,502 73	32,283	16,526,853	2.067	\$341 690 49
Westward	36,329	18,718,382	1.965	367,768 54	38,227	19,641,968	2.129	418,107 11
Immigrant	0/1	90,356	1.208	1,091 15	282	147,495	1.140	1,681 78
Total	70,742	36,260,658	1.948	\$ 706,362 42	70,792	36,316,316	2.097	\$761,479 38
LOCAL	2,385,519	118,144,661	2.235	2,651,796 57	2,493,267	120,000,808	2.320	2,784,177 02
TOTAL	2,456,261	154,405,319	2.175	\$3,358,158 99	2,564,059	156,317,124	2.268	\$3,545,656 40
Increase	198	1,911,805	0.093	\$ 187,497 41				
1 ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (				A CONTRACTOR OF THE PROPERTY O	AND THE PERSON NAMED AND POST OF THE PERSON NAMED IN COLUMN TWO			THE AREA CANADA CONTRACTOR OF THE AREA CONTRA

# TRACK DEPARTMENT.

MAIN LINE.	Miles of I	Road.
Kensington to Detroit	270.07	
CANADA SOUTHERN— Windsor to Suspension Bridge, N. Y Total Main Line		496.25
BRANCHES.		
Michigan Air Line Railroad—  Jackson to South Bend	115.16	
Joliet & Northern Indiana Railroad—  Lake to Joliet	45.00	
Grand River Valley Railroad—		
Rives Junction to Grand Rapids	83.79	
Jackson, Lansing & Saginaw Railroad—           Jackson to Mackinaw City         295           Grayling to Twin Lakes         27	.80	
Kalamazoo & South Haven Railroad— Kalamazoo to South Haven	322.90 39.50	
Denmark Junction to Saginaw. 16 Caro Junction to Caro. 12 Bay City Water Street (spur). 5	.00 .39 .75 .75 .10 .01	
SAGINAW BAY & NORTHWESTERN RAILROAD— Pinconning Bay to Gladwin (includes Branches)		
BAY CITY & BATTLE CREEK RAILWAY— West Bay City to Midland		
Battle Creek & Sturgis Railway— Battle Creek to Findlay	33.80	
Detroit, Delray & Dearborn Railroad— Delray to Dearborn	4.84	
Terminal Railroad—  Chappell to Union Stock Yards	0.16 -44 	
Total Michigan Central Branches	9	916.22

# TRACK DEPARTMENT.

DDANGIEC COMMUNE	(D . 1 .
BRANCHES—Continued. Miles o	I KOAG.
Toledo, Canada Southern & Detroit Railway— West Detroit to Canada Southern Junction 55.87	
West Detroit to Canada Southern Junction 55.87 Toledo Belt Line	
58.92	
Canada Southern Bridge Company—	
Slocum Junction to Stony Island	
MICHIGAN MIDLAND & CANADA RAILWAY—  Lenox to St. Clair	
Canada Southern Railway—	
Amherstburg to Essex Centre	
St. Clair Junction to Courtright	
St. Clair Junction to Courtright       62.63         Oil City to Oil Springs       5.50         Welland Junction to Fort Erie       17.50	
welland junction to Fort Erie	
SARNIA, CHATHAM & ERIE RAILWAY—	
Petrolia Junction to Petrolia 7.∞	
Erie & Niagara Railway—	
Niagara to Old Fort Erie 30.60	
LEAMINGTON & ST. CLAIR RAILWAY—	
Comber to Leamington	
Total Canada Southern Branches	231.12
Total Miles of Road	1,643.59
SECOND TRACK.	
Michigan Central—	
Between Kensington and Detroit	
Canada Southern—	
Between Windsor and Suspension Bridge 95.21	•
Jackson, Lansing & Saginaw— Between Lansing and North Lansing and at West Bay City, 3.22	
Between Lansing and North Lansing and at West Bay City, 3.22  Detroit & Bay City—	
Bay City Junction to Milwaukee Junction	
Toledo, Canada Southern & Detroit—	
West Detroit to Exposition Switch	
Terminal Railroad—	
Chappell to Union Stock Yards 10.16	
Total Second Track	254.11
	J 1
SIDE TRACKS.	
Michigan Central System 690.52 Canada Southern System 234.91	
Total Side Tracks	925.43
Total Miles of Single Track	
RENEWALS.	2,823.13
Tons of Steel Rails laid	
Number of Ties replaced 914,191	
Miles of Fence rebuilt	
Miles of New Fence built	

# CAR DEPARTMENT.

#### PASSENGER EQUIPMENT.

	M. C.	C. S.	Total
First class cars	120	51	171
Second class and smoking cars	30	21	51
Passenger, baggage and mail cars	17	7	24
Baggage, mail and express cars	13	4	17
Baggage and express cars	43	26	69
Postal cars	14	I	15
Dining cars	8	3	11
Buffet cars	I	4	5
Total	246	117	363
FREIGHT EQUIPMENT.			
Box cars	5,582	2,814	8,396
Stock cars	658	299	957
Refrigerator cars	84	34	118
Platform cars	2,386	376	2,762
Coal cars	398	130	537
Oil cars			
	••••	40	40
Way cars	173	80	253
Boarding cars	39	8	47
Tool cars	99	24	123
Stone cars	ı	••••	
	9,420	3,814	13,234
Total car equipment	9,420	3,814	13,234
The equipment, as above enumerated, was maintain Passenger Cars	9,666 ed at the fo	3,931 llowing cost	13,597
The equipment, as above enumerated, was maintain	9,666 ed at the fo	3,931	13,597
The equipment, as above enumerated, was maintain Passenger Cars	9,666  ed at the fo\$ 15	3,931 llowing cost	13,597
The equipment, as above enumerated, was maintain  Passenger Cars  Freight Cars and includes the following items:  CARS, NEW (Additional),—	9,666  ed at the fo\$ 15	3,931 Illowing cost 57,416 36 74,520 27	13,597
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo\$ 1;6	3,931 Illowing cost 57,416 36 74,520 27	13,597
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo\$ 126	3,931 Illowing cost 57,416 36 74,520 27 Illoader	13,597
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo	3,931  Illowing cost 57,416 36 74,520 27  Illoader	13.597
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo\$ 19 Ballast ur 1 Poling 2 Snow fl	3,931  Illowing cost 57,416 36 74,520 27  Illoader	13.597
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo \$ 15  Ballast ur  1 Poling 2 Snow fl	3,931  Illowing cost  37,416 36  74,520 27  Illoader  car, angers,	13.597 : 52
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo	3,931  Illowing cost  37,416 36  74,520 27  Illoader  car, angers,	13.597 : 52 15,72
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo	3,931  Illowing cost  37,416 36  74,520 27  Illoader  car, angers,	13,597 : 52 15,72 6
The equipment, as above enumerated, was maintain  Passenger Cars	9,666  ed at the fo	3,931 Illowing cost 57,416 36 74,520 27 Illoader	13,597 : 52 15,722 6 21

# LOCOMOTIVE DEPARTMENT.

MILES RUN BY LOCOMOTIVES:	
Passenger trains. Freight trains. Working trains.	4,636,766 6,993,021 229,247
Switching	3,375,510
Total	15,234,544
Average miles run per locomotive	33,047
Trotago mileo tan por teconicon esta de la constanta de la con	
Cost per Mile Run:	
Repairscents	6. 02.89
Service	06.19
Fuel	o6.58
Oil and Waste "	00.22
Total	15.88
FUEL CONSUMED BY LOCOMOTIVES:	
Coal—542,909 tons, at \$1.83 per ton\$  Wood—10,120 cords, at \$0.71 per cord	7,229 82
Total	,002,443 38
Miles run per ton of coal	27.5
LOCOMOTIVES PERFORMING SERVICE:  Owned by this Company  Owned by the Canada Southern Company	310 151
Total	461
The cost of maintenance was \$440,237.61, or an average of \$954.96 per locomotive, each making a mileage of 33,047 miles, and includes the following items of renewal:	
Locomotives built or purchased to replace old ones  Locomotives received heavy repairs	5 196
New steel boilers, complete	190
New steel forces	5
New tires	3 366
New driving wheels	39
New driving wheel axles	134
New truck and tender wheels	1,376
New truck and tender axles	189
New sets flues	7
New tender frames	7
Air brake equipment	8
Steam heater equipment	6
Water scoop equipment	1
New automatic couplers	142
New tanks	5
	-

# REPORT

OF THE

# LAND COMMISSIONER

OF THE

# JACKSON, LANSING & SAGINAW RAILROAD COMPANY.

Lansing, Mich., Feb. 1st, 1898.

MR. HENRY B. LEDYARD,

PRESIDENT MICHIGAN CENTRAL RAILROAD,

DETROIT, MICH.:

DEAR SIR—I respectfully submit herewith my annual statement of the business of the Land Department of this Company for the year ending December 31st, 1897:

### LANDS AND SALES.

,118.80
,517.62
,601.18
\$27,666 71
3,925 00 \$31,591 71

### The sales for the last five years are as follows:

	1893.	1894.	1895.	1896.	1897.
Acres sold	15,049.47	19,504.78	3,150.42	2,422·45	4,517.62
	\$5 60	\$3 67	\$4 06	\$4 21	\$6 12
Land sales Timber sales	\$83,846 o2	\$71,496 14	\$12,800 50	\$10,206 83	\$27,666 71
	5,175 oo	7,900 00	3,607 50	5,794 10	3,925 00
Total	\$89,021 02	\$79,396 14	\$16,408 00	\$16,000 93	\$31,591 71

#### RECEIPTS.

RECEIP I S.		
Cash on hand January 1st, 1897 \$ 1,676	68	
From Payments on Land Contracts and Sales 42,466		
From Interest 3,530		
	66	
	00	
	.35	
Total		\$48,107 86
DISBURSEMENTS.		
Deposited with Commercial National Bank of Detroit to		
the credit of Ledyard, Pond and Barnes, Trustees \$15,247	66	
For Taxes		
For Salaries		
	81	
For Miscellaneous Expenses		
Balance		
<u></u>		
Total		\$48,107 86
ASSETS OTHER THAN LANDS UNSOLD Amount due on Land Contracts.  Ledyard, Pond and Barnes, Trustees*  M. C. R. R. Co. (Farmers' Loan & Trust Co., N. Y.).  Furniture and Fixtures.  Sundry Accounts.  Cash on hand December 31st, 1897.  Total.		
O. M. BARNI		
Lana C	omm	nissioner.
*Messrs. Ledyard, Pond and Barnes, Trustees Balance on hand end of 1896, as shown by report for that year Paid to them during 1897		\$5,729 22 15,247 66
Cook on hand Describer 2	-	
Cash on hand December 31st, 1897		\$20,976 88 